

# Corporate Social Responsibility Practices of SBI Bank

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## Abstract

State Bank of India has a strong tradition of CSR (Corporate Social Responsibility) in its corporate culture. Your Bank has been performing on the sustainability front with a multi fold strategy viz. State Bank of India (SBI) is the biggest commercial bank in India in terms of assets, deposits, branches, customers, and staff. More than 14,000 State Bank of India locations throughout India make it the country's biggest financial institution. Corporate social responsibility (CSR) is seen as a cutting-edge management strategy for ensuring a company's long-term viability and growth. A regular committee in the CSR activity is important which should fulfil the goals of the institution and which also guarantee a productive and sustainable growth of the society. This research covers the primary CSR actions done by SBI. Five years' worth of yearly reports, from 2014 to 2018, were evaluated for the same reason.

**Keywords:** Corporate Social Responsibility (CSR), State Bank of India (SBI), Corporate Sustainability, Sustainable Development, Business Responsibility Reporting.

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## 1. INTRODUCTION

State Bank of India has a strong tradition of CSR (Corporate Social Responsibility) in its corporate culture. Ever since its founding in 1973, your bank has been heavily engaged in corporate social responsibility initiatives. Your bank's CSR concept has as its primary goal improving the quality of life in economically, physically, and socially disadvantaged areas of the nation. In every corner of the nation, millions of underprivileged people benefit from your bank's corporate social responsibility initiatives. Your bank's CSR efforts target a wide range of sectors, including healthcare; education; livelihood; skill development; environmental protection; preservation of national heritage; and the empowerment of women, young people, and the elderly. The SBI Foundation, the corporate social responsibility (CSR) arm of State Bank of India, was created in 2015 with the mission of continuing the Bank's longstanding commitment to "Service Beyond Banking" by implementing CSR activities in a project-based format. For the last four years, the SBI Foundation has worked to find and fund initiatives that will make a difference for individuals at the base of the economic pyramid. Conventional wisdom in India is that CSR is a charitable endeavor. Moreover, the Indian custom required action rather than thought. Therefore, there is less information available on concrete examples of this idea in action. Yet it was obvious that much of this had a national character ingrained within it, from endowing institutions to actively engaging in India's liberation fight, and within the concept of trusteeship itself.

Your bank has been successful in the area of sustainability thanks to its multifaceted strategy, which includes, among other things, the management of social and environmental risks in strategic decision making, lending, and the development of new goods and services. Your Bank has implemented a "Sustainability and Business Responsibility" (BR) Policy, as authorized by the Board, to formally improve sustainability processes inside the organization. You may find the Policy on the Bank's website where it has been made available to the general public. The State Bank of India has undertaken a variety of initiatives to improve its ESG performance. The entire sustainability strategy of your Bank is within the purview of the Deputy Managing Director (HR) and Corporate Development Officer. Business and functional Heads from across the Bank's departments make up the Corporate Centre Sustainability Committee (CCSC), which oversees the organization's progress toward its Environmental and Social objectives. The CCSC meets on a regular basis to plot out the future of the Bank's sustainability management and to discuss any issues that may arise.

In terms of assets, deposits, branches, customers, and staff, State Bank of India (SBI) is far and away India's biggest commercial bank. It also ranks as India's biggest mortgage lender. SBI is a public sector bank in India

that has been around for over 200 years. For SBI, the interests of the ordinary man have always been at the center of its operations. The Bank offers a robust array of unique goods & services and employs technology to provide and manage them in a tailored and customer-centric fashion. State Bank of India has a strong commitment to social responsibility. As a result, the Bank has participated in CSR initiatives continuously since 1973. The major goal of the Bank's corporate social responsibility concept is to improve the quality of life in economically, physically, and socially disadvantaged areas of the nation. Through its corporate social responsibility initiatives, the Bank helps millions of low-income people all around the nation. The Bank's CSR efforts aim to improve healthcare, education, livelihoods, skill development, environmental protection of national heritage, and the empowerment of women, youth, and seniors, among other groups.

In business, "corporate social responsibility" refers to doing good for the community. All strategies and actions performed to improve people's lives and the economy are included. Sustainable Responsible Enterprise, Corporate Social Performance, etc., are various names for the same thing. To put it another way, it's a system of internal corporate controls. It is shown by the social investment made by businesses toward sustainable development. Ethical or socially responsible business practices center on how a company treats its many constituencies. It's the dedication of businesses to doing the right thing by their employees, customers, and the community at large. CSR initiatives might include things like protecting the environment, giving back to the community, using fair labor standards, and giving employees time off to volunteer. A bank is a social organization. It's quite relevant to our culture. Banks can only thrive and serve the needs of the public as a whole when they take into account the concerns of all its constituents. In any economy, banks play an important role. They are a catalyst for the delivery of many societal services. By focusing on poverty eradication, health and medical care, rural area development, self-employment training and financial literacy training, infrastructure development, education, environmental protection, etc., CSR in the Indian banking sector aims to address financial inclusion, provide financial services to unbanked or untapped areas of the country, and advance the country's socioeconomic development.

A company has two basic goals: to maximize profits for its owners or shareholders in an ethical manner and to meet their social responsibilities. What a company performs for the public good beyond what is required by law is known as "social responsibility." Business models that include a commitment to social and environmental responsibility are known as "Corporate Social Responsibility" (CSR), "Corporate Conscience," "Corporate Citizenship," or "Sustainable Responsible A company's CSR policy acts as a self-regulatory process to check and double-check that it's following the letter of the law, ethical standards, and international conventions. In the late 1960s and early 1970s, the phrase "Corporate Social Responsibility" (CSR) entered common use when a number of Trans National Corporations (TNCs) invented the word "stakeholders," which refers to people on whom an organization's actions have an influence. While the concept of Corporate Social Responsibility (CSR) has been around for over a decade, there is currently no widely recognized definition that can include all of its parts and dimensions. Corporate social responsibility (CSR) is a management concept in which corporations incorporate social and environmental issues into their company operations and interactions with stakeholders<sup>1</sup>, as defined by the United Nations Industrial Development Organization (UNIDO). The banking industry is no exception to the trend toward a greater emphasis on corporate social responsibility. Lending and investing policies that are good for the environment and society are becoming more popular in the financial industry. Banks primarily operate as deposit collectors and lenders, with ancillary service provision as their bread and butter. Banking institutions must be socially reliable in their dealings with consumers across all nations, cultures, banking products, and investors. Customers may have faith in the bank's decisions, regardless of the state of the economy, since the bank abides by all applicable laws and regulations and operates in a sensible and cautious manner, carefully monitoring all financial activities.

## 2. LITERATURE REVIEW

**Amit Kumar Yadav ET.AL (2019)** This unusual facet of modern corporate ideology and practice is known as "Corporate Social Responsibility" (CSR). Corporate social responsibility (CSR) is nothing new for Indian businesses. Businesses and governments alike have made strides in adopting more ethical business practices. There has been a rise in attention and dedication to the concept of corporate social responsibility as a result of causes including the globalization of the economy, environmental worry, and social difficulties. The government's efforts, as shown in the Companies Amendment Act enacted in 2013, are in line with worldwide norms to incorporate CSR into business strategies and use it to gain and maintain a competitive advantage. The purpose of the proposed paper is to examine the relationship between net profit and CSR contribution, to shed light on SBI's CSR activities, to mainstream CSR inside Indian corporations, and to identify new developments in the Indian business sector that see CSR as a competitive strategic tool. Based on the research conducted, a correlation coefficient of 0.038 was established between PAT and CSR, which is statistically insignificant. More

importantly, PAT was shown to have had no effect on CSR funding. Despite these results, it has been proposed that numerous other factors are responsible for CSR's contribution. It has also been suggested that banks make compliance with the Companies Amendment Act and the SEBI listing regulations more mandatory.

**Raj Pandit (2018)** Every commercial bank has success as its overarching goal. To help their company thrive in the current market, banks are actively seeking their customers' and the public's approval while rendering their services. In order to achieve its goals, the company adopted a number of CSR (Corporate Social Responsibility) initiatives. The focus of this article is on a detailed examination of 2016-17 and a comparison to the previous five years (2012-13 through 2016-17). Businesses now need to practice corporate social responsibility if they want to succeed. The purpose of this paper is to provide a foundational understanding of CSR and to determine its scope through a case study of State Bank of India, focusing on the bank's justification of its duty to contribute to the general welfare, environmental protection, and economic growth of its local community. The purpose of this research is to quantify the impact of CSR on GDP growth. This research seeks to answer the question, "Are banks' reported CSR expenditures helping to sustain the economy?" sustainability of a developing economy like India's. A total of 21 CSR projects were funded for this research. the human GDP growth rate of India, its development index, and its indicators Gross domestic product by year and by state in India, from 2014–2015 to 2017–2018, was used. information obtained from secondary sources. A variety of research methods, including case studies, correlation, and tin, and analytical description. Researchers found that CSR initiatives are much more likely to in developing countries like India, where most people live below the poverty line, this is both a fallacy and a real possibility. Institutions engage in these kinds of activities in order to get praise and attract funding from the Earth.

**Eliza Sharma ET.AL (2022)** The purpose of this research is to quantify the impact of CSR on GDP growth. This research looks at whether or not the banks' CSR spending really helps to sustain developing economies like India's. The human development index of India and its indicators, as well as the growth rate of GDP in India and GDP by state from 2014–2015 to 2017–2018, have all been used as secondary data in this analysis of the CSR expenditure of 21 commercial banks on nine development sectors of the Indian economy. Case study analysis, correlation, and descriptive statistics are the research methods used. The research shows that corporate social responsibility (CSR) initiatives are more of a fantasy and a distant prospect in emerging countries like India, where most institutions are involved in such initiatives to win awards and attract investors from across the world.

**Kiran Mishra (2022)** Corporate social responsibility (CSR) is a concept that is quickly gaining popularity in India. CSR refers to the practice of creating a beneficial influence on society while maintaining ethical principles. For developing countries like India, the banking industry plays a vital role in modernizing the economy via the enforcement of a new practice known as Corporate Social Responsibility, in addition to lending funds or enhancing the country's financial flexibility. These days, banks provide more than just traditional banking services; they also give a variety of social benefits, which are collectively referred to as "corporate social responsibility." Various possibilities exist for the betterment of the disadvantaged via CSR efforts at commercial banks. The purpose of this research is to compare different types of CSR initiatives being undertaken by Indian banks. Five public and five private banks were selected for this research, all of which participated in CSR initiatives. This study, which relies solely on secondary sources, looks into the corporate social responsibility (CSR) initiatives and CSR spending pattern of various public and private sector banks in India, with the goal of identifying areas where these institutions could add value by increasing their CSR efforts.

**Ms. Babli Roy ET.AL (2021)** Based on its size (in terms of assets), scope (in terms of branches), depth (in terms of personnel), and breadth (in terms of customers), State Bank of India is the biggest commercial bank in India. In addition to bolstering the national economy by providing for the public, the bank is also engaged in a number of social welfare initiatives that do not generate a profit. This research report aimed to investigate the bank's philanthropic efforts, particularly those that focused on student success. The total cost of these instructional initiatives was also highlighted in the article. The effectiveness of the educational welfare programmers is measured via the eyes of the recipients. The information was gathered using a number of methods, including a checklist, an interview schedule, and secondary sources like periodicals, the corporate website, brochures, etc. The study concluded by outlining some hopes and possibilities for future welfare initiatives among the recipients.

### 3. RESEARCH AND METHODOLOGY

The research being presented here is mostly descriptive and exploratory. We have gathered both primary and secondary sources of information. Interviews and questionnaires were used for primary data collection. The

research project's questionnaire followed a solid format. A few of the inquiries focused on the specifics of the banks' CSR spending. A Likert scale with five levels was utilized to collect responses from the participants. Furthermore, secondary data has been gathered from previously published books, articles, journals, newspapers, magazines, and the internet. All CSR investments made by SBI between 2014 and 2018 have been evaluated, along with the company's annual reports throughout that time period.

#### 4. DATA ANALYSIS

Primary data acquired from all sources has been extensively evaluated for a deeper comprehension of the study subject. Together with the main data gathered via the use of questionnaires, the secondary data gleaned from the yearly reports has been thoroughly evaluated.

Main CSR Expenditure by SBI

**Table 1: Total CSR Expenditure of SBI**

Year	CSR budget	Expenditure (In Million)	Growth Rate
2014	141	148.93	-
2015	109	115.82	-22.23%
2016	131	143.92	24.26%
2017	99.51	109.82	-23.69%
2018	104.84	112.96	2.85%

[Source: Annual Reports of SBI (2014-2018)]

Table 1 shows that SBI's spending on CSR initiatives such healthcare, culture, sports, education, skill development and livelihood creation, environmental preservation, and other activities grew in FY2018 after declining in FY2015, FY2016, and FY2017. Also evident from Table 1 is that annual CSR spending exceeds annual CSR budgets. This bodes well for the common welfare and should be encouraged. Figure 1 is a graphical depiction of the data in Table 1.

**Fig – 1**

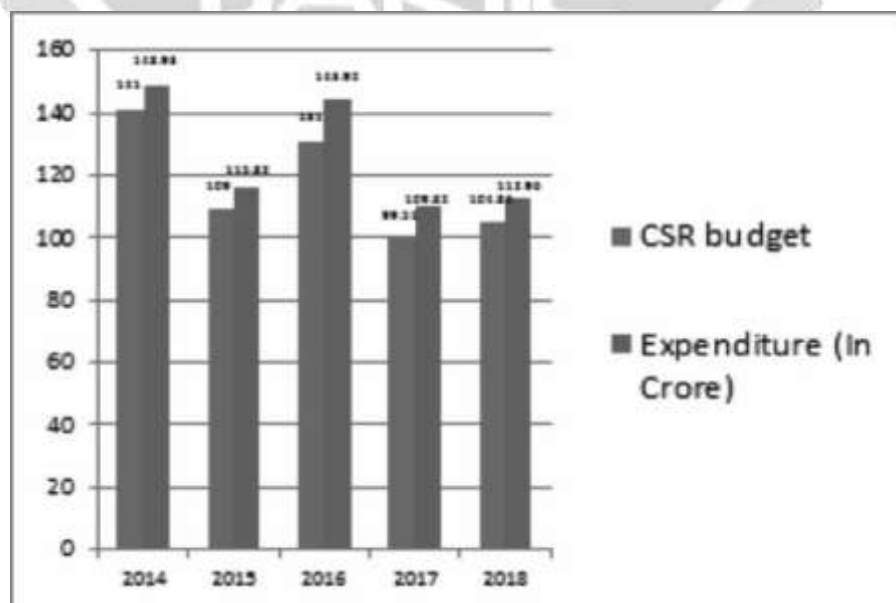


Fig – 2

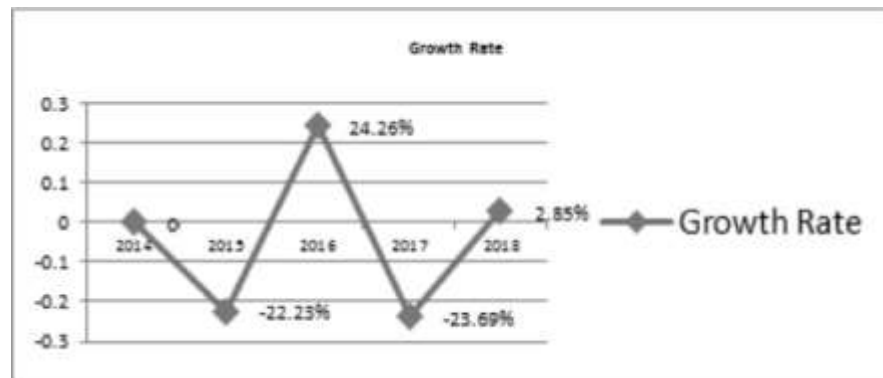


Figure 2 shows a trend analysis of the growth rate of SBI's CSR efforts over the last five years, which has shown considerable variability. 2015 had a negative 22.23% growth rate in CSR initiatives compared to 2014. As can be seen from this data, CSR spending increased in 2014 compared to 2015. However, as can be shown in Table 1, the investment exceeded the CSR budget for that year, which is encouraging news for the Indian economy. Similarly, the growth rates from 2015–2016–2017–2018 are 24.26%, -23.69%, and 2.85%, respectively.

### Sector Wise CSR Expenditure by SBI

#### CSR in Healthcare Sector

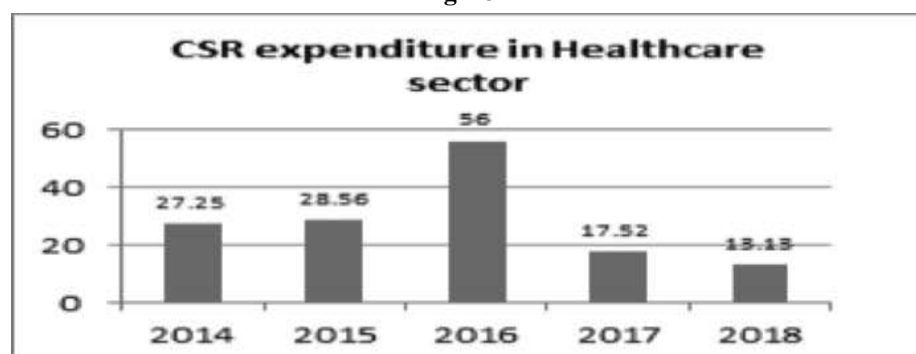
Everyone benefits from improved health since a healthy body supports a healthy mind, which in turn makes for a better community. Issues of health are high on the list of priorities. SBI is doing fantastic work in areas of India where there is a lack of access to healthcare, contributing to the spread of illness and a high death rate. It is abundantly obvious from SBI's yearly reports that the bank has contributed ambulances and medical vans, held regular health camps, and initiated other disease-related programmes. Table 2 shows that the majority of the bank's 2016 investments went toward the healthcare industry. Investment peaked in 2016, then declined in the years that followed. The investment's graphical depiction is shown in Figure 3.

**Table 2: CSR Expenditure in Healthcare Sector**

Year	Actual Expenditure (In Million)	Growth Rate
2014	27.25	-
2015	28.56	4.80%
2016	56.00	96.07%
2017	17.52	-68.71%
2018	13.13	-25.05%

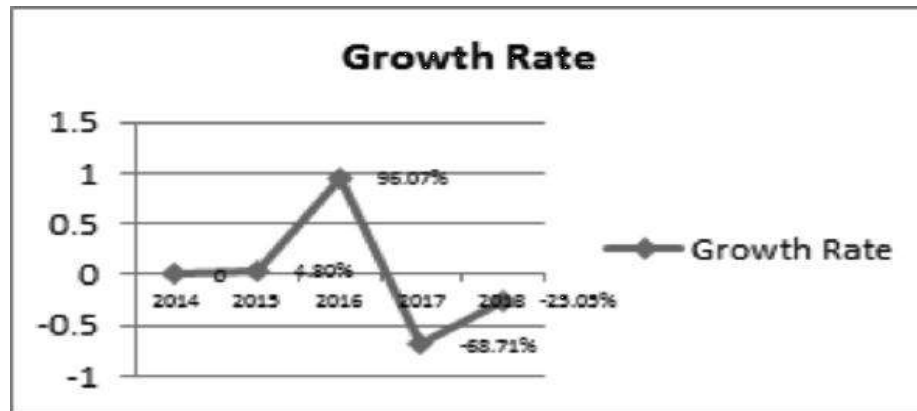
[Source: Annual Reports of SBI (2014-2018)]

Fig – 3



The trend analysis also depicts that the growth rate of CSR expenditure is fluctuating every year. In a year, it increased and in the consecutive year it decreased. In 2015 it was 4.80% and in 2016 it increased to 96.07%. In 2017 and 2018 it decreased to -68.71% and -25.05%.

Fig – 4



### Major CSR Expenditure by SBI in Education Sector

A nation can't get forward without investing in its people's education. With this in mind, SBI has made substantial financial investments in the industry. It is abundantly obvious from Table 4 that SBI's investments in the academic sector have been quite successful. Numerous scholarship and fellowship programs/schemes have been established by financial institutions to assist students from low-income backgrounds. Table 3 shows that the bank spent 41.20M on investments in 2015. It is unclear from the yearly reports what proportion of funds were invested in 2014. When comparing 2016 and 2017 to 2015 and 2016, the total amount invested declined both times, whereas in 2018, the total climbed. The fact that the bank's invested capital has been decreasing in recent years paints an unflattering image of its health.

Table 3: CSR Expenditure of SBI in Education Sector

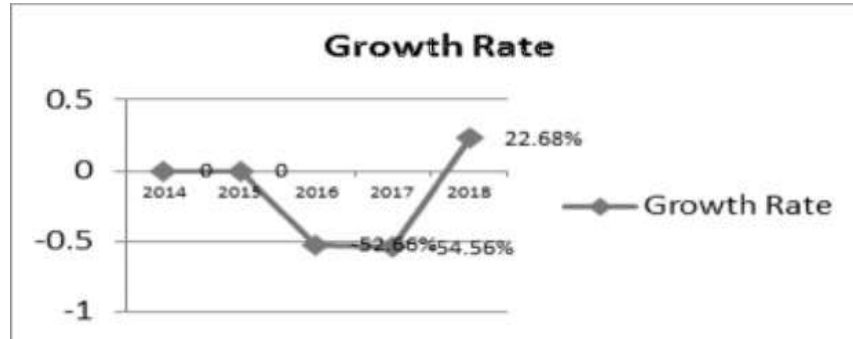
Year	Actual Expenditure (In Million)	Growth Rate
2014	-	-
2015	41.20	-
2016	19.50	-52.66%
2017	8.86	-54.56%
2018	10.87	22.68%

Fig – 5



Figure 6 shows that the bank's growth rate is inefficient. While the total amount the bank has invested in CSR across all sectors has grown annually, the amount spent in each area has varied. It went up sometimes, but it went down occasionally as well. In 2016, it was down from the previous year by 52.66 percent, in 2017 it was down by 54.56 percent, and in 2018, it was up by 22.68%.

Fig – 6



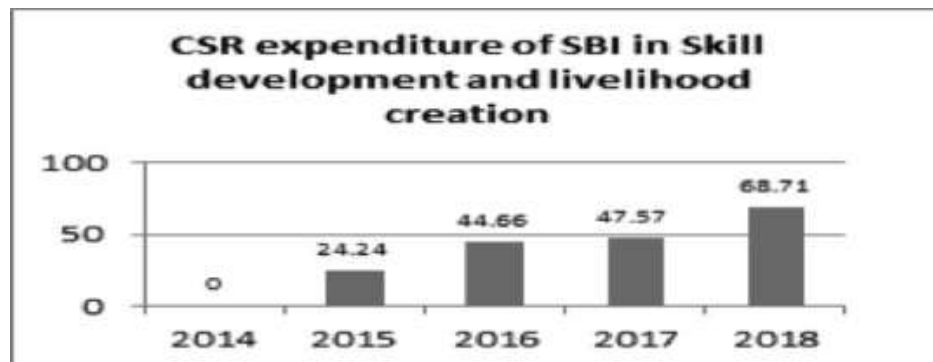
**Major CSR Expenditure by SBI in Skill Development and Livelihood Creation**

When compared to other industries, SBI's investment in training and employment opportunities is staggering. It is clear from SBI's annual reports that the bank has helped fund infrastructure improvements at Rural Self Employment Training Institutes in order to better equip the youth of rural areas with marketable skills. Table 4 shows that the bank's spending on training and job creation has gone up year after year. At 24.24% in 2015, it has now risen to 68.71% in 2018.

**Table 4: Expenditure by SBI in Skill Development and Livelihood Creation**

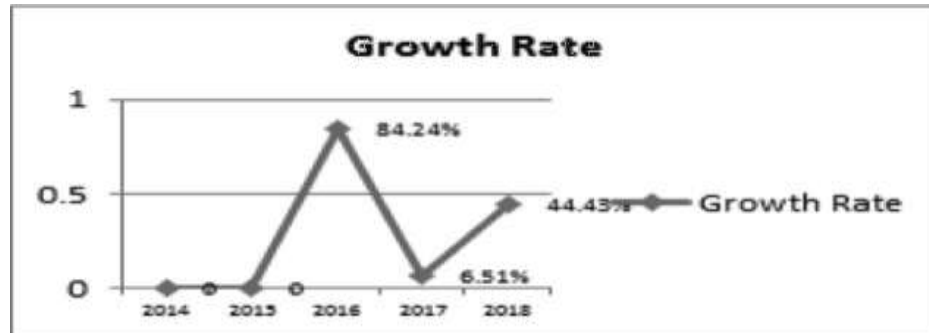
Year	Actual Expenditure (In Millions)	Growth Rate
2014	-	-
2015	24.24	-
2016	44.66	84.24%
2017	47.57	6.51%
2018	68.71	44.43%

Fig – 7



The annual growth rate of CSR spending on skill development and livelihood creation is shown to rise in the trend analysis. A total of 84.24% was recorded in 2016, whereas just 6.51% and 44.43% were recorded in 2017 and 2018.

Fig – 8



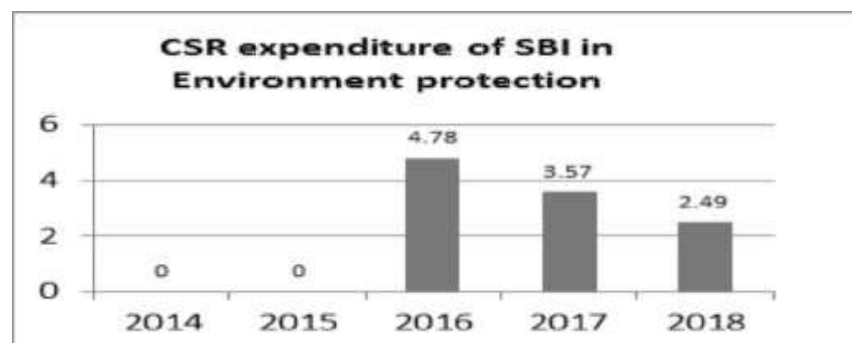
### Major CSR Expenditure by SBI in Environment Protection

In an effort to reduce its environmental impact, SBI has implemented significant measures. From the annual report of 2014, it is very much obvious that SBI has issued its electronic annual reports for the very first time, working towards green banking. Banks have begun to distribute the annual reports with their shareholders in electronic form (ear). The SBI Children's Welfare Fund has received contributions of Rs. 3.09 million, or Rs. 100/- each ear, from financial institutions. Table 8 shows that the bank has initiated initiatives to achieve its renewable energy goal, as well as other initiatives, such as rainwater gathering and tree planting. As the exact investment amount for the year 2014 and 2015 is not obvious from the annual reports, thus it is not listed in Table 5. Although it has been mentioned in the annual reports for the past three years in a row, and as can be seen from Table 5, the amount of money banks has invested in environmental sustainability programmers has decreased for the past three years despite the fact that they have launched and invested in a variety of programmers. In 2016, it was 4.78 million which declined in the following two years from 3.57 to 2.49 million.

Table 5: Major CSR Expenditure by SBI in Environment Protection

Year	Actual Expenditure (In Millions)	Growth Rate
2014	-	-
2015	-	-
2016	4.78	-
2017	3.57	-25.31
2018	2.49	-43.37

Fig – 9





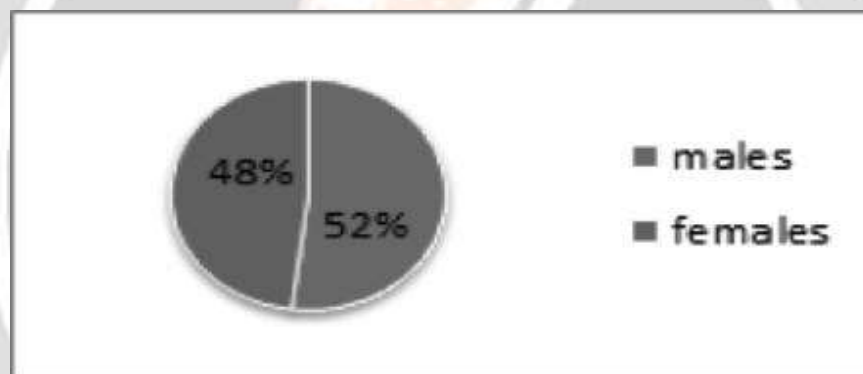
As can be seen from the trend analysis, the investment amount dropped over the course of the two years, with a growth rate of -25.31% in 2017 and a further drop to -43.37% in 2018. What this shows is that SBI has not made sufficient investments in the form of CSR efforts in the field of environmental preservation.

Fig – 10



There was a total of 10 questions on the survey, and responses were only accepted from the Moradabad area of Uttar Pradesh. We used a random sample of 50 people from the workforce and conducted in-person interviews with each of them to fill out the survey. Following is a breakdown of the respondents' demographic information:

Fig-11: Respondents-Gender



From the data collected in the survey, we can see that out of a total of 50 participants, 26 were males and 24 were females, or that men made up 52% of the participants and women made up 48%. According to the study, 94% of workers agreed with the assertion that CSR actions of SBI are standard and conducted, whereas 6% of workers were indifferent since they were unsure of what CSR included. Almost all of SBI's staff members (98%) feel that the bank's Corporate Social Responsibility (CSR) initiatives are well-implemented. Due to ignorance about the bank's CSR initiatives, just 2% of respondents were unmoved by the message. Ninety-two percent of workers felt that the bank's management is highly concerned about CSR concerns, while six percent were unsure and two percent were strongly opposed. Of those polled, 82% of workers said they agreed with the assertion that the bank invests in CSR projects regardless of their impact on the bank's bottom line, while 22% disagreed and 16% were unsure. Only 34% of workers felt that CSR was crucial in SBI's rise to prominence; 18% were ambivalent; and 16% strongly disagreed, arguing that CSR was unnecessary. Eighty-six percent of workers agree that the bank places a sufficient focus on the educational contribution, while fourteen percent are unsure.

Ninety percent of SBI workers feel positive about the company's environmental impact, while ten percent are ambivalent. The majority of SBI staff (82%) agrees that the company's efforts to improve public health and sanitation have had a positive impact. This is a chance that many in the underprivileged parts of society are seizing today. Only 1/8 of people believe it is as efficient as it might be. Eighty-four percent of workers felt that CSR efforts boost the bank's reputation in the marketplace, while fourteen percent were ambivalent and two percent were certain that CSR plays no role in shaping the bank's public image. Staff consensus = 74% that consumer retention is aided by CSR efforts Although 24% were unaware of this or were agnostic on the remark,

2% were in disagreement and held the view that CSR had no influence in keeping consumers. Secondary data analysis using SBI's annual reports from 2014-2018 reveals that the bank sometimes falls short in its CSR spending. When looking at SBI's annual reports from 2014-2018, it becomes evident that the CSR budget has seen a significant decrease. A total of Rs. 141 million was allocated for CSR in 2014, while only Rs. 104.84 million is available this year. There is a wide range of possible causes for this decline.

This may be achievable as a result of a change made to the Companies Act in 2013 that mandates CSR expenditure of 2% of the average net profit over the three financial years before to the current one. In spite of the fact that real CSR costs exceed the annual CSR allocation (Table-1). The bank's performance in CSR is not particularly satisfying, especially when looking at sector-by-sector spending. Investing Rs. 27.25 m in healthcare in 2014, Rs. 56 m in 2016, and Rs. 13.13 m in 2018 is a steep decline compared to previous years' levels. The education industry began with a total investment of Rs. 41.20 m in 2014, which has decreased annually to a total of Rs. 10.87 m in 2018. In addition to investing in the financial industry, SBI has diversified its investments to include the environment, sanitation, and sports. According to an examination of SBI's annual reports throughout the five-year period from 2014 to 2018, it is abundantly obvious that the organization has focused disproportionately on the skill development and livelihood creation sector. Each year saw a rise in spending on this industry. Evidence from the last five years' annual reports shows that the CSR budget in 2018 was Rs. 104 million, with more than half of that amount committed in this field. The bank has spent a total of Rs. 68.71 million in the training and employment sectors. By establishing RSETI (Rural self-employment training institutions), offering scholarship and fellowship programmes, etc., SBI is boosting its aid to rural youth. Analysis shows that SBI's CSR efforts are concentrated on the areas of skill development and job creation.

## 5. CONCLUSIONS

For the last four years, the SBI Foundation has worked to find and fund initiatives that will make a difference for individuals at the base of the economic pyramid. The CCSC meets on a regular basis to plot out the future of the Bank's sustainability management and to discuss any issues that may arise. Through its corporate social responsibility initiatives, the Bank helps millions of low-income people all around the nation. Corporations and civilized communities need one another. They're intertwined and cannot exist without one another. Businesses and industries exist to serve the needs of society, which serves as the ultimate consumer of their goods and services. Based on the data shown above, it is clear that the bank's CSR programmes could use more attention and resources. However, the bank is devoting approximately half of its CSR funding to the field of skill development and livelihood creation. Although this should not be the only area it helps, it is important. It's also possible to draw the conclusion that although the events are covered extensively in the media, their practical execution is weak. As a result of their CSR initiatives, SBI has seen an increase in customer loyalty, positive press coverage, staff enthusiasm, the value of their brand, and the likelihood that they will remain with the company. Even while SBI is committed to the sustainable growth of communities and has a strong emphasis on CSR expenditures, the growth rate of CSR spending is modest.

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